

Massachusetts Department of Revenue

Monthly Report of Tax Collections through October 30, 1999

(add 000's)

Tax or Excise	October 1998	October 1999	<u>1998 - 1999 Growth</u>		YTD FY99	YTD FY2000	<u>FY99 - FY2000 Growth</u>		Year - to - Date Benchmark Range*		
			<u>Amount</u>	<u>Percent</u>			<u>Amount</u>	<u>Percent</u>			
TOTAL DOR TAXES FOR BUDGET	1,013,778	1,034,156	20,378	2.0%	4,444,320	4,529,348	85,028	1.9%	4,304,000 - 4,517,000		
INCOME TAX	598,958	649,122	50,163	8.4%	2,457,068	2,556,680	99,612	4.1%			
Tax Withheld	503,746	555,246	51,500	10.2%	2,074,347	2,214,955	140,609	6.8%			
SALES & USE TAXES	282,188	299,370	17,182	6.1%	1,086,100	1,166,326	80,225	7.4%			
Tangible Property	189,087	197,234	8,147	4.3%	701,498	755,381	53,882	7.7%			
CORPORATION EXCISE	8,073	(40,786)	(48,859)	-605.2%	246,541	204,277	(42,264)	-17.1%			
BUSINESS EXCISES	240	(3,298)	(3,538)	-1473%	173,057	116,351	(56,706)	-32.8%			
OTHER EXCISES	124,318	129,748	5,430	4.4%	481,554	485,714	4,160	0.9%			
Tax or Excise	October 1998	October 1999	<u>1998 - 1999 Growth</u>		YTD FY99	YTD FY2000	<u>FY99 - FY2000 Growth</u>		Actual FY99	FY2000 Estimate	FY99-FY2000 Growth
			<u>Amount</u>	<u>Percent</u>			<u>Amount</u>	<u>Percent</u>			
TOTAL DOR TAXES FOR BUDGET	1,013,778	1,034,156	20,378	2.0%	4,444,320	4,529,348	85,028	1.9%	14,234,392	14,793,000	3.9%
General Fund					\$2,628,523	\$2,668,276	\$39,753	1.5%	\$8,488,797	\$8,816,479	3.9%
Local Aid					1,515,754	1,570,255	54,501	3.6%	4,925,633	5,137,960	4.3%
Highway Fund					186,141	191,119	4,978	2.7%	543,847	566,332	4.1%
Other Funds					113,903	99,698	(14,205)	-12.5%	276,114	272,229	-1.4%
NON-DOR TAXES FOR BUDGET	2,918	4,255	1,337	45.8%	12,909	19,656	6,746	52.3%	57,071	\$57,000	-0.1%
Racing	\$694	\$594	(100)	-14.4%	\$2,752	\$2,569	(\$183)	-6.6%	\$8,269	\$7,100	-14.1%
Beano 3/5ths	331	248	(83)	-25.2%	1,184	1,078	(106)	-8.9%	3,286	3,200	-2.6%
Raffles & Bazaars	86	53	(32)	-37.6%	324	266	(58)	-17.8%	989	1,000	1.2%
Special Insurance Brokers	2	4	2	84.5%	39	66	27	70.2%	19,167	8,500	-55.7%
Boxing	1	0	(1)	NA	4	4	(0)	-10.6%	54	50	-6.8%
Deeds, Sec. of State	1,804	3,357	1,552	86.0%	8,607	15,672	7,066	82.1%	25,306	37,150	46.8%
TOTAL TAXES FOR BUDGET	\$1,016,696	\$1,038,411	21,715	2.1%	\$4,457,229	\$4,549,003	\$91,774	2.1%	\$14,291,463	\$14,850,000	3.9%
OTHER DOR REVENUE	13,236	16,987	3,751	28.3%	46,081	53,840	7,759	16.8%	169,040	171,537	1.5%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,493	\$1,329	(\$164)	-11.0%	\$4,792	\$5,174	\$383	8.0%	\$14,896	15,317	2.8%
Rooms	7,252	9,258	2,006	27.7%	28,446	32,158	3,711	13.0%	68,471	70,525	3.0%
Utility & Insurance Assessments	0	0	0	NA	0	0	0	NA	0	0	NA
Urban Redevelopment Excise	100	512	412	411%	337	798	461	136.6%	40,849	40,965	0.3%
Departmental Fees, Licenses, etc.	349	333	(16)	-4.7%	1,994	2,408	414	20.8%	7,257	7,506	3.4%
County Correction Fund: Deeds	1,059	931	(127)	-12.0%	3,944	3,880	(65)	-1.6%	10,603	10,924	3.0%
Local Rental Veh (Conv Ctr)	389	241	(148)	-38%	733	568	(165)	-22%	1,281	1,300	NA
Abandoned Deposits (Bottle)	2,595	4,384	1,789	68.9%	5,835	8,854	3,019	51.7%	25,683	25,000	-2.7%
TOTAL TAX & OTHER REVENUE	1,029,933	1,055,399	25,466	2.5%	4,503,311	4,602,843	99,533	2.2%	14,460,503	15,021,537	3.9%

Detail may not add to total because of rounding.

* The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis.

The benchmark range is for total taxes for budget.

+ FY2000 figures include collections from ten counties where FY99 figures included collections from six.

October Collections

Tax or Excise	October Collections					Year-to-Date Collections					Fiscal Year Collections		
	October 1997	October 1998	1997-1998 Growth	October 1999	1998-1999 Growth	YTD FY98	YTD FY99	FY98-FY99 Growth	YTD FY2000	FY99-FY2000 Growth	Actual FY99	FY2000 Estimate	FY99-FY2000 Growth
INCOME TAX	\$540,051	\$598,958	10.9%	\$649,122	8.4%	\$2,215,206	\$2,457,068	10.9%	\$2,556,680	4.1%	\$8,036,585	\$8,422,000	4.8%
Estimated Payments**	102,642	116,889	13.9%	164,947	41.1%	455,155	494,244	8.6%	559,854	13.3%	1,742,540	1,598,000	-8.3%
Tax Withheld	470,760	503,746	7.0%	555,246	10.2%	1,914,581	2,074,347	8.3%	2,214,955	6.8%	6,751,378	6,978,000	3.4%
Returns & Bills	33,006	32,071	-2.8%	37,429	16.7%	83,742	86,109	2.8%	83,786	-2.7%	953,752	1,095,000	14.8%
Refunds**	66,358	53,748	-19.0%	108,501	101.9%	238,271	197,631	-17.1%	301,915	52.8%	1,411,085	1,249,000	-11.5%
SALES & USE TAXES	\$279,769	\$282,188	0.9%	\$299,370	6.1%	\$1,026,462	\$1,086,100	5.8%	\$1,166,326	7.4%	\$3,269,827	\$3,444,000	5.3%
Tangible Property	188,810	189,087	0.1%	197,234	4.3%	663,319	701,498	5.8%	755,381	7.7%	2,146,660	2,288,000	6.6%
Services	13,941	14,717	5.6%	19,044	29.4%	64,918	63,097	-2.8%	67,968	7.7%	204,550	204,000	-0.3%
Meals	39,286	38,932	-0.9%	40,392	3.7%	145,471	157,806	8.5%	158,917	0.7%	436,184	446,000	2.3%
Motor Vehicles	37,733	39,452	4.6%	42,701	8.2%	152,754	163,699	7.2%	184,060	12.4%	482,434	506,000	4.9%
CORPORATION EXCISE	\$16,789	\$8,073	-51.9%	(\$40,786)	-605.2%	\$223,334	\$246,541	10.4%	\$204,277	-17.1%	\$1,008,662	\$980,000	-2.8%
Estimated Payments**	72,800	58,966	-19.0%	107,444	82.2%	307,943	326,447	6.0%	462,721	41.7%	1,140,008	1,067,000	-6.4%
Returns	24,977	13,001	-47.9%	13,984	7.6%	83,568	75,300	-9.9%	73,266	-2.7%	415,812	414,000	-0.4%
Bill Payments	5,797	915	-84.2%	758	-17.2%	11,254	10,614	-5.7%	7,569	-28.7%	24,780	28,000	13.0%
Refunds**	86,784	64,809	-25.3%	162,972	151.5%	179,431	165,820	-7.6%	339,280	104.6%	571,938	529,000	-7.5%
BUSINESS EXCISES	(\$5,477)	\$240	104.4%	(\$3,298)	-1473%	\$116,097	\$173,057	49.1%	\$116,351	-32.8%	\$558,218	\$555,000	-0.6%
Insurance Excise	\$965	\$1,385	43.5%	\$488	-64.8%	\$74,226	\$83,425	12.4%	\$79,427	-5%	317,206	314,000	-1.0%
Estimated Payments**	1,340	1,969	47.0%	1,796	-8.8%	74,711	86,694	16.0%	84,226	-2.8%			
Returns	297	466	57.1%	205	-56.0%	979	1,060	8.3%	675	-36.4%			
Bill Payments	0	0	NA	1	NA	15	14	-3.1%	37	161.4%			
Refunds**	671	1,051	56.5%	1,513	44.1%	1,479	4,344	193.6%	5,511	26.9%			
Public Utility Excise	\$30	(\$993)	-3458.4%	\$3	100.3%	\$15,157	\$54,438	259.2%	\$21,165	-61.1%	132,471	139,000	4.9%
Estimated Payments**	8,952	4,105	-54.2%	8,427	105.3%	25,590	58,819	129.8%	39,342	-33.1%			
Returns	2	0	-82.0%	234	77627%	116	4,138	3482%	866	-79.1%			
Bill Payments	0	0	NA	0	NA	83	846	915%	2,651	213.4%			
Refunds**	8,925	5,098	-42.9%	8,658	69.8%	10,632	9,365	-11.9%	21,694	131.7%			
Commercial Bank Excise***	(\$7,472)	(\$42)	99.4%	(\$3,917)	-9145%	\$22,154	\$41,324	86.5%	\$15,815	*** -61.7%	\$118,818	\$102,000	-14.2%
Estimated Payments**	47,430	40,554	-14.5%	36,292	-10.5%	78,472	86,167	9.8%	72,662	-15.7%			
Returns	301	737	145.1%	(758)	-203.0%	1,190	3,813	220.5%	1,544	-59.5%			
Bill Payments	0	0	NA	0	NA	17	4,900	29313.5%	3	-99.9%			
Refunds**	55,204	41,333	-25.1%	39,451	-4.6%	57,525	53,555	-7%	58,394	9.0%			
Savings Institution Excise*	\$1,001	(\$109)	-110.9%	\$127	216.8%	\$4,560	(\$6,130)	-234.4%	(\$56)	*** 99.1%	(\$10,278)	\$0	-100%
Estimated Payments**	8,343	(103)	-101.2%	125	221.7%	19,447	(1,783)	-109.2%	(467)	73.8%			
Returns	371	2	-99.4%	2	2.6%	1,609	110	-93.1%	796	621%			
Bill Payments	0	2	NA	0	-100%	0	2	NA	1	-78.9%			
Refunds**	7,713	11	-99.9%	0	-100%	16,496	4,460	-73.0%	386	-91.3%			
OTHER EXCISES	\$113,548	\$124,318	9.5%	\$129,748	4.4%	\$449,814	\$481,554	7.1%	\$485,714	0.9%	\$1,361,100	\$1,392,000	2.3%
Alcoholic Beverages	3,954	4,981	26.0%	5,142	3.2%	19,774	21,210	7.3%	21,917	3.3%	60,988	60,000	-1.6%
Cigarette	29,458	25,267	-14.2%	24,346	-3.6%	105,066	102,209	-2.7%	96,977	-5.1%	284,439	292,000	2.7%
Deeds	3,755	7,254	93.2%	6,518	-10.1%	17,847	27,092	51.8%	26,862	-0.8%	72,653	66,000	-9.2%
Estate & Inheritance	16,211	16,505	1.8%	21,056	27.6%	60,833	57,832	-4.9%	55,552	-3.9%	173,867	177,000	1.8%
Motor Fuels	50,423	53,981	7.1%	54,085	0.2%	210,220	218,181	3.8%	223,786	2.6%	636,551	663,000	4.2%
Room Occupancy	9,719	12,595	29.6%	16,141	28.2%	35,996	47,981	33.3%	54,902	14.4%	119,467	119,000	-0.4%
Miscellaneous	28	3,735	13045.1%	2,461	-34.1%	79	7,050	8791%	5,719	-18.9%	13,136	15,000	14.2%
TOTAL DOR TAXES FOR BUDGET	\$944,680	\$1,013,778	7.3%	\$1,034,156	2.0%	\$4,030,914	\$4,444,320	10.3%	\$4,529,348	1.9%	\$14,234,392	\$14,793,000	3.9%

Details may not add to total because of rounding.

**Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income

October 1998	\$34,887
October 1999	\$79,967

YTD FY99	\$111,946
YTD FY2000	\$177,505

Corporate

October 1998	\$30,268
October 1999	\$71,457

YTD FY99	\$75,514
YTD FY2000	\$175,248

***Due to bank tax reform legislation, starting in FY98, all bank tax transactions (both savings and commercial) for tax years 1997 or later now appear in the Commercial Bank Excise category.